

Ken Viney

To: dennis_montali [REDACTED]
Cc: Mikal Watts, PGELawsuit.com [REDACTED] Guy Watts
Subject: FW: YOUR RESPONSE TO PG&E/CPUC WILDFIRE MITIGATION PLAN

The Hon. Dennis Montali: I as a wild fire victim have a \$1.3 million claim against PCG, have a long history appraising IOU ASSETS & trading in Wall Street stock & am well versed in share value manipulation & so can speak to this Plan's flaws. Except for this plan's flaw it has some small merit. This my declaration my not be correct as to form but ask you to consider none the less as presently I am impaired.

Today PCG sold over 43 million shares I would prefer bonds instead of shares as PCG has been selling about 16 million shares per day lately & has diluted the outstanding shares by 15% from \$11. To \$9.30 per share. These actions are under cutting the plan's value to victims is in my opinion an appealable offence so I am with my declaration you Dennis Montali asking you to recluse yourself since you do not seem to know the difference between an IPO like ZOOM with little debt & no unfunded liabilities to future share prices of PG&E which exceeds \$ 40 billion. At the above \$9. Per share Trustees would have to pry 750 million shares from PG& E to get to the Amended Plan's \$ 6.75 billion worth of shares and certainly not 22% per the Plan.

I and others will support an appeal of the plan once you order same. Did you ever ask yourself why the Wildfire Victim were the only ones required to vote on the plan? That is because Wall Street share & bond holders already got what they wanted in closed door meetings with Watts Guerra and not in court. Watts brought you a \$13.5 Billion plan assuring you future PCG share prices would increase dramatically after release from bankruptcy and these share prices would meet the \$ 6.75 Billion required. That was untrue as shares have fallen see exhibit # one attached to this my declaration.

Besides an appeal we want A.G. Barr to appoint a Fed. Grand Jury to investigate the death of 37 people during the North Bay Fires & approve criminal indictment against those responsible.

I swear this declaration while in bed recovering from surgery this 11th hour June 25th in Napa Ca,

Kenneth Viney




707 237 3433

EXHIBIT # One attached to Declaration of KENNETH VINCEY.
Charles Schwab Client Center
June 25/20

Markets Stocks Options Mutual Funds Exchange Traded Products Bonds & Fixed Income CDs & Money Markets Learning Center



C. Madelyn Choi

Enter Name or Symbol

Research

Page last updated: 2:42 PM ET, 06/23/2020 Refresh Print

Trader Tools

PG&E Corp PCG:NYSE

Electric Utilities

Last Price **\$9.87** Today's Change **-0.10 (-1.00%)** Bid Size **\$9.87/36** Ask Size **\$9.88/8** Today's Volume **12,134,760** Above Avg
As of 2:41 PM ET, 06/23/2020

NR Schwab Equity Rating® Data as of 06/19/2020
Second Quarter Earnings Announcement Expected

Margin Requirements

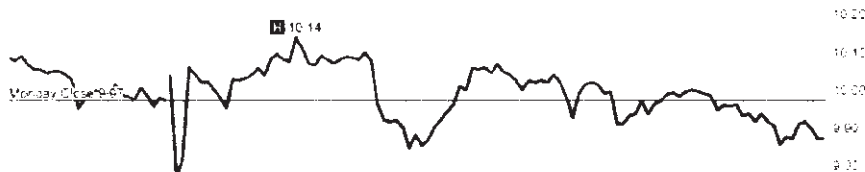
Summary News Charts Ratings Earnings Statements Peers Ratios Dividends Reports Options Preferreds

Quote Details Sector Overview Total Return Historical Quote Key Fundamentals

1 Day 5 Days 1 Month 3 Month 6 Month YTD 1 Year 3 Years 5 Years

☒ Show Events

PCG:NYSE As of 2:41 PM ET, 06/23/2020



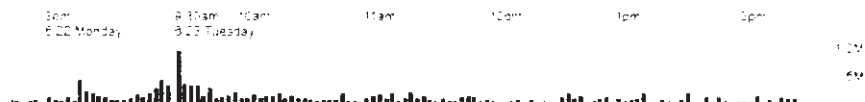
Details

Today's Open **\$10.04**
Previous Close **\$9.97**
Day's Range **\$9.50 - \$10.14**
52 Week Range **\$3.55 - \$24.1197**
Beta (5 Year) **1.10**
Average Volume (10 Day) **14,427,585**

Show Indices
Symbol Lookup

DJIA **26,284.56 +259.60 (+1.00%)** NASDAQ **10,202.71 +146.23 (+1.45%)** S&P 500 **3,150.24 +32.38 (+1.04%)** Russell 2000 **1,447.71 +14.18 (+0.99%)** Time (ET) **2:42:13 PM** Refresh

L 9:42



Earnings TTM (GAAP)

Details Dividends as of --

Earnings Per Share (05/01/2020)

-\$14.1644

PG&E has not paid a regular dividend in the last twelve months. See the Dividends tab for information about one time or special dividends

Price/Earnings

--

Forward P/E

3.13

Price to Earnings / Growth (PEG)

--

Shares

Market Capitalization (Small Cap)

\$5.3B

Enterprise Value

\$28.9B

Shares Outstanding

\$29.8M

Shares Held By Institutions

76%

Short Interest (as of 05/29/2020)

4.8%

News Headlines

Hide Abstracts

BUZZ-U.S. STOCKS ON THE MOVE-Yeti Holdings, Aurora Cannabis, Visa Inc

Reuters - 1:41 PM ET

* Eikon search string for individual stock moves: * The Day Ahead newsletter: <http://tmsnrt.rs/2ggOmBi> * The Morning News Call newsletter: <http://tmsnrt.rs/2ggOmBi>

As Summer Begins, PG&E Highlights Ways for Customers to Save Energy and Money

Business Wire - 11:30 AM ET

Pacific Gas and Electric Company encourages customers to follow simple steps and utilize free tools and programs to minimize the impact of summer heat on energy bills. We understand that higher-than-expected bills are frustrating, and PG&E is here to help customers understand rate plan changes and take control of their energy costs. These customer tools...

Analyst Actions: Seaport Global Securities Initiates Coverage on PG&E With Neutral Rating

AT&T - 9:25 AM ET

Ratings Summary

Schwab Equity Ratings®

Learn more about Schwab Equity Ratings
Rating as of 06/19/2020

F D C B A

Percentile Ranking = 0

NR since 11/14/2018 - Schwab cannot generate a rating on this security at this time. More Information

Schwab Equity Ratings Report®

Rooms

Members

Events

Videos

Photos

Files

Recommendations

Watch Party

Search this group

Shortcuts

Wildfire Bankruptcy Res...

Wildfire Victims Set... 20+



Cher Van De Sande

Cathie Allen

Sharon Davis

Susan Viney 3h

Jennifer Viney 35m

Jacqueline Wessel 18h

Bart Zaino 8h

Brandon Dievendoff 2h

GROUP CONVERSATIONS

Create New Group



Xena Gale

Conversation Starter · June 16 at 3:41 PM

Has anyone read doc # 7972, Judge Montali's ORDER APPROVING TERMS AND DEBTORS' ENTRY INTO AMENDES EQUITY BACKSTOP COMMITMENT, et, or doc # 7973 his ORDER ON REMAINING OBJECTION OF CALIFORNIA STATE AGENCIES AND USofA REGARDING PROPOSED GOVERNMENT ENTITY RELEASE?

I think I understand, somewhat the 2nd order, #7973, yet not # 7972.

Any comments? Anyone understand?

11 Comments

Like

Comment

Share



Joe Schmolinsky Sure. The value of PG&E's stock shares has fallen, because there is less energy consumption, and all utility companies shares have fallen. Also, PG&E recently sold \$3.25 Billion in shares at a 16% discount, which further drove down its stock price. Because of this, PG&E asked the Court for a couple of new things. One was to let it sell shares that were covered by the Plan at a lower price (lower Price to Earnings ratio. By the old Plan, the P/E ratio was 13.5 for a market offering, or 12.5 for a rights offering. By contrast, the Fire Victims Trust gets its shares at the higher price of 14.9 times earnings. The higher the P/E, the more expensive the shares are). PG&E first has to sell shares at a price on the open market (a "Market Offering"), and if there are not enough takers, it can sell at a lower price by an offering to its present shareholders (a "Rights Offering"). Because the company's earnings and share price have fallen, PG&E asked to lower the P/E ratio on the Market offering to 12.5, and on the Rights offering to 11.5. If it can't sell that way, then the Equity Backstop Agreement with some of the big hedge funds who already own a lot of the company kicks in. They agreed in that case to buy \$9 Billion in shares at a P/E of 10, which is 2/3 of our "price" in how the stock gets valued for our Trust. And they additionally get paid about \$1.35 billion in extra shares for making the promise to do that. But PG&E did not ask to lower the P/E ratio for the backstop shares because of the recent price drop. Instead, they asked to be allowed to give the Backstop hedge funds (remember, these funds already own PG&E, so they are on both sides of the deal—in effect agreeing to pay themselves more money) an additional 50 million shares for free, which is about 600 million dollars worth, in order to compensate the backstop hedge funds for the drop in share value. Order 7972 approves this scheme. You may recall that the recent Objection filed in Docket 7935 objected to everyone getting their shares made cheaper but the victims, who are still paying the same old P/E of 14.9. Judge Montali rejected that objection. We did get an additional 1.2% of PG&E's shares, which is a 5.7% increase over the original number of shares. But not equal to the 16% price discount PG&E just gave to others.

Like · Reply · 1w · Edited

INVITE MEMBERS

Enter name or email address...

INVITE FRIENDS

Ask your friends to join the group or discussion.

Susan Viney

Cathie Allen

Heidi Skrzypek

Heather Dievendoff

Sharon Davis

William Sorenson

Diana Viney

MEMBERS



DESCRIPTION

This page is for those #campfire have relocated to... See More

GROUP TYPE

General

LOCATION



Orland, California

RECENT GROUP PHOTOS

Wildfire Bankruptcy Resource Page

Public group

About

Discussion

Xena's post

W e pay 35% More for shares?

From: Ken Viney [REDACTED]
Sent: Thursday, June 25, 2020 9:23 PM
To: [REDACTED]
Cc: Mikal Watts, PGELawsuit.com [REDACTED]
Subject: THE REQUEST THAT MONTALI REQUEST TO RECLUSE.pdf

[REDACTED]
Please find the attached DECLARATION with two exhibits in support & get this request DECLARATION T Judge Montali.

Thanks. Kenneth Viney
[REDACTED]